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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:	:	Chapter 11 Case No.
	:	
LEHMAN BROTHERS HOLDINGS INC., <u>et al.</u> ,	:	08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
	:	
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**STATEMENT OF OFFICIAL COMMITTEE OF UNSECURED
CREDITORS IN SUPPORT OF STIPULATION AND AGREED ORDER
RESOLVING DISPUTES BY AND AMONG GE CORPORATE FINANCIAL
SERVICES, INC., GENERAL ELECTRIC CAPITAL CORPORATION,
FUSION FUNDING LIMITED, FUSION FUNDING LUXEMBOURG, S.A.R.L.,
VENTOUX FUNDING LIMITED, LEHMAN COMMERCIAL PAPER INC.
AND LEHMAN COMMERCIAL PAPER INC. – U.K. BRANCH
RELATED TO OPEN TRADE CONFIRMATIONS AND OTHER MATTERS**

The Official Committee of Unsecured Creditors (the “Committee”) appointed in the chapter 11 cases (the “Chapter 11 Cases”) of Lehman Brothers Holdings Inc. (“LBHI”) and its affiliated chapter 11 debtors, as debtors in possession, including Lehman Commercial Paper Inc. (“LCPI” and, collectively, the “Debtors”), hereby files this statement (the “Statement”) in support of the proposed stipulation and agreed order, dated December 14, 2009 [Docket No. 6182] (the “Stipulation”), by and among (i) GE Corporate Financial Services, Inc., as loan servicer (“GECFS”), (ii) General Electric Capital Corporation, as administrative agent, collateral agent and lender (“GECC” and, together with GECFS, the “GE Entities”), (iii) Fusion Funding

Limited (“Fusion Bermuda”), (iv) Fusion Funding Luxembourg, S.A.R.L. (“Fusion Luxco” and, together with Fusion Bermuda, the “Fusion Entities”), (v) Ventoux Funding Limited (the “Lehman Equityholder”), (vi) LCPI, and (vii) Lehman Commercial Paper Inc. – UK Branch (“LCPI-UK” and, together with LCPI and the Lehman Equityholder, the “Lehman Entities” and, together with the GE Entities and Fusion Entities, collectively, the “Parties”), which incorporates by reference that certain settlement agreement among the Parties, dated December 9, 2009 (the “Settlement Agreement”), and the other Settlement Documents¹, and respectfully states as follows:

STATEMENT

1. The Committee supports the Stipulation as a fair and reasonable resolution of the disputes between the Parties relating to the Open Trade Confirmations involving the Fusion Entities, including those claims raised by GECFS in its pleadings filed in connection with the Debtors’ Open Trades Motion.² The Committee and its advisors worked closely with the Debtors to resolve the disputes among the Parties and to memorialize such resolution in the Settlement Documents.

2. The Committee is satisfied that the proposed resolution of the disputes of the Lehman Entities with the GE Entities and the Fusion Entities on the terms set forth in the Settlement Documents constitutes a reasonable exercise of the Debtors’ business judgment and is

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Stipulation or Settlement Agreement.

² Pursuant to the Debtors’ Open Trades Motion, dated December 15, 2008 [Docket No. 2242], the Debtors designated for assumption certain Open Trade Confirmations with the Fusion Entities. On December 24, 2008, GECFS, as Loan Servicer for the Fusion Entities, filed (i) an objection to the Open Trades Motion [Docket No. 2383], arguing that LCPI could not assume the Fusion Trade Confirmations because, among other things, they were no longer executory contracts, and (ii) a motion for relief from the automatic stay to provide notice of termination to LCPI of all outstanding Fusion Trade Confirmations [Docket No. 2385].

in the best interests of the Debtors' estates and creditors. The Committee therefore supports the approval and entry of the Stipulation.

CONCLUSION

WHEREFORE, for the foregoing reasons, the Committee respectfully requests that the Court (i) approve and enter the Stipulation, and (ii) grant such other relief as is just.

Dated: New York, New York
December 18, 2009

MILBANK, TWEED, HADLEY & M^CCLOY LLP

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